



Broome County Financial Update

January 11, 2024

Office of Management and Budget

A vertical decorative bar on the left side of the slide, featuring a gold color and a pattern of embossed financial symbols including the dollar sign (\$), the pound sign (£), the yen sign (¥), and the euro sign (€).

Revenue

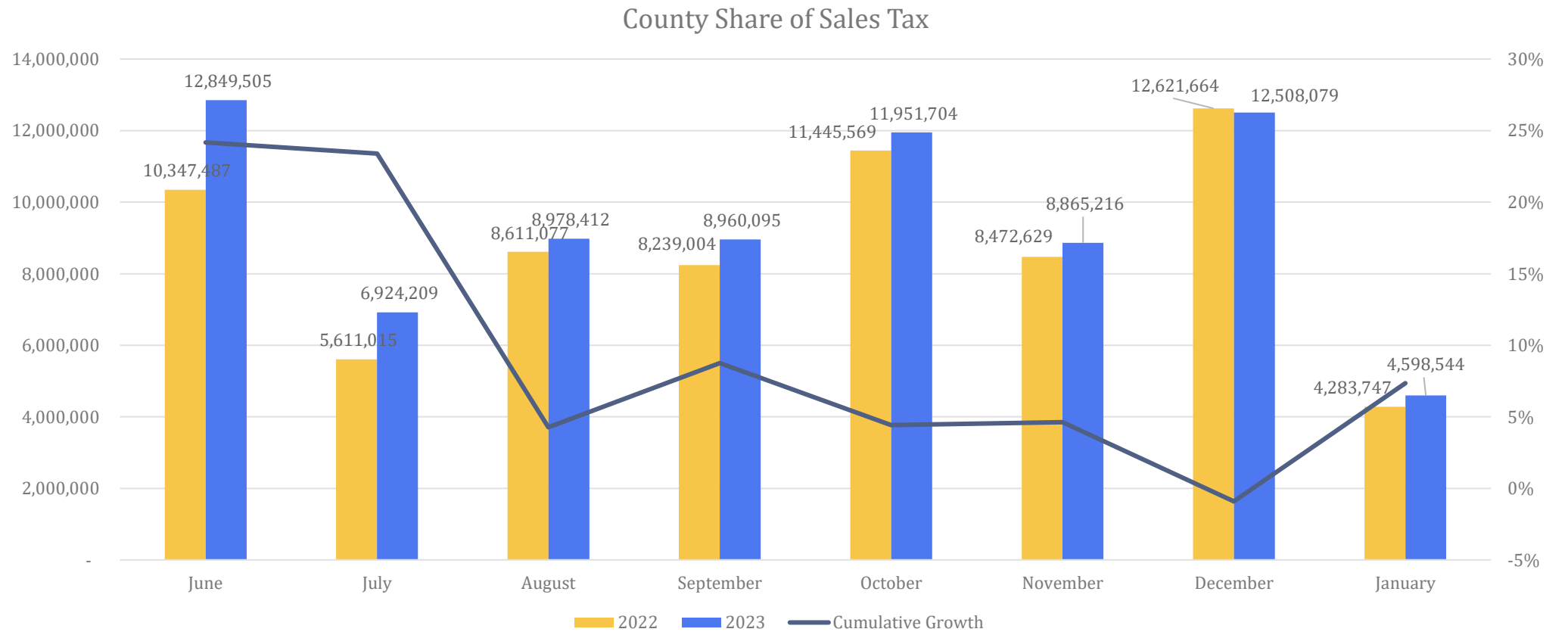
- Sales Tax
- Interest and Penalties on Real Property
- Interest Income
- Motor Vehicle
- Clerk Fees

Sales Tax Payments Received YTD

**NYS Sales Tax Revenues
Total and County Revenues
By Receipt
As of January 2, 2024**

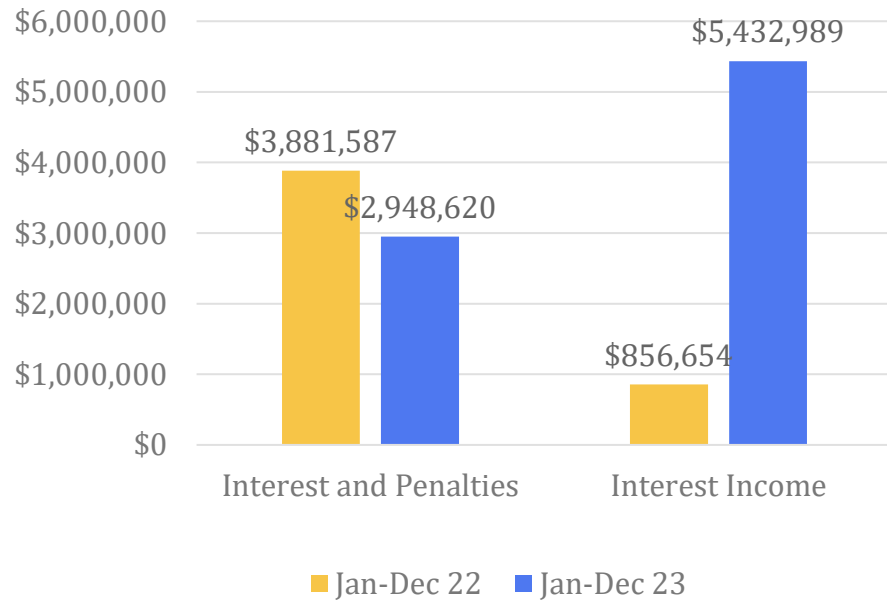
| Date Received 2022/2023 * Color coded per quarter | Gross Receipt | | | | County Revenue | | | |
|--|--------------------------|--------------------------|------------------------|------------------------|--------------------------|--------------------------|------------------------|-------------------|
| | 2022 | 2023 | 2023 over (under) 2022 | Cumulative Growth | 2022 | 2023 | 2023 over (under) 2022 | Cumulative Growth |
| February 6 / February 7 | \$ 5,665,001.53 | \$ 7,208,608.28 | \$ 1,543,606.75 | 27.25% | \$ 3,540,625.96 | \$ 4,505,380.18 | \$ 964,754.22 | 27.25% |
| March 6 / March 7 | 9,853,763.20 | 11,964,537.53 | \$ 2,110,774.33 | 23.55% | 6,158,601.99 | 7,477,835.96 | \$ 1,319,233.97 | 23.55% |
| March 10 / March 13 | 2,160,816.42 | 2,402,380.15 | \$ 241,563.73 | 22.04% | 1,350,510.26 | 1,501,487.59 | \$ 150,977.33 | 22.04% |
| April 6 / April 7 | 16,446,299.50 | 10,613,299.49 | \$ (5,833,000.01) | -5.68% | 10,278,937.19 | 6,633,312.18 | \$ (3,645,625.01) | -5.68% |
| April 12 / April 13 | 2,193,480.96 | 2,461,392.83 | \$ 267,911.87 | -4.60% | 1,370,925.60 | 1,538,370.52 | \$ 167,444.92 | -4.60% |
| May 4 / May 5 | 10,867,706.20 | 12,086,786.69 | \$ 1,219,080.49 | -0.95% | 6,792,316.38 | 7,554,241.68 | \$ 761,925.30 | -0.95% |
| May 12 / May 15 | 3,023,309.38 | 2,481,213.68 | \$ (542,095.70) | -1.98% | 1,889,568.36 | 1,550,758.55 | \$ (338,809.81) | -1.98% |
| June 6 / June 7 | 11,977,426.31 | 12,126,843.96 | \$ 149,417.65 | -1.36% | 7,485,891.44 | 7,579,277.48 | \$ 93,386.04 | -1.36% |
| June 12 / June 13 | 2,402,377.95 | 2,405,513.38 | \$ 3,135.43 | -1.30% | 1,501,486.22 | 1,503,445.86 | \$ 1,959.64 | -1.30% |
| June 29 / June 30 | 2,176,174.51 | 6,026,850.82 | \$ 3,850,676.31 | 4.51% | 1,360,109.07 | 3,766,781.76 | \$ 2,406,672.69 | 4.51% |
| June 30 / July 3 | 5,804,129.67 | 6,701,954.94 | \$ 897,825.27 | 5.39% | 3,627,581.04 | 4,188,721.84 | \$ 561,140.80 | 5.39% |
| July 12 / July 13 | 3,173,494.13 | 4,376,779.90 | \$ 1,203,285.77 | 6.75% | 1,983,433.83 | 2,735,487.44 | \$ 752,053.61 | 6.75% |
| Aug 4 / Aug 7 | 11,297,155.65 | 11,836,698.87 | \$ 539,543.22 | 6.49% | 7,060,722.28 | 7,397,936.79 | \$ 337,214.51 | 6.49% |
| Aug 11 / Aug 14 | 2,480,568.15 | 2,528,760.30 | \$ 48,192.15 | 6.37% | 1,550,355.09 | 1,580,475.19 | \$ 30,120.10 | 6.37% |
| Sept 7 / Sept 8 | 10,828,248.16 | 11,915,166.78 | \$ 1,086,918.62 | 6.76% | 6,767,655.10 | 7,446,979.24 | \$ 679,324.14 | 6.76% |
| Sept 12 / Sept 13 | 2,354,157.44 | 2,420,984.61 | \$ 66,827.17 | 6.67% | 1,471,348.40 | 1,513,115.38 | \$ 41,766.98 | 6.67% |
| Oct 5 / Oct 6 | 15,210,558.40 | 16,068,437.84 | \$ 857,879.44 | 6.54% | 9,506,599.00 | 10,042,773.65 | \$ 536,174.65 | 6.54% |
| Oct 12 / Oct 13 | 3,102,351.83 | 3,054,287.89 | \$ (48,063.94) | 6.33% | 1,938,969.89 | 1,908,929.93 | \$ (30,039.96) | 6.33% |
| Nov 6 / Nov 7 | 11,214,708.76 | 11,869,428.95 | \$ 654,720.19 | 6.29% | 7,009,192.98 | 7,418,393.09 | \$ 409,200.11 | 6.29% |
| Nov 10 / Nov 13 | 2,341,497.15 | 2,314,915.92 | \$ (26,581.23) | 6.16% | 1,463,435.72 | 1,446,822.45 | \$ (16,613.27) | 6.16% |
| Dec 6 / Dec 7 | 11,018,917.34 | 11,862,463.40 | \$ 843,546.06 | 6.27% | 6,886,823.34 | 7,414,039.63 | \$ 527,216.29 | 6.27% |
| Dec 12 / Dec 13 | 2,300,896.75 | 2,536,554.64 | \$ 235,657.89 | 6.34% | 1,438,060.47 | 1,585,346.65 | \$ 147,286.18 | 6.34% |
| Dec 28 / Dec 29 | 6,874,848.97 | 5,613,907.92 | \$ (1,260,941.05) | 5.24% | 4,296,780.61 | 3,508,692.45 | \$ (788,088.16) | 5.24% |
| Dec 29 / Jan 2 2024 | 6,853,995.56 | 7,357,670.30 | \$ 503,674.74 | 5.33% | 4,283,747.23 | 4,598,543.94 | \$ 314,796.71 | 5.33% |
| Jan 12/Jan 13, 2024 | 4,814,502.13 | | | | 3,009,063.83 | | | |
| Feb 6 / Feb 7, 2024 | 5,966,743.43 | | | | 3,729,214.64 | | | |
| Feb 11 / Feb 14, 2024 | 2,796,273.95 | | | | 1,747,671.22 | | | |
| Total to Date | \$ 161,621,883.92 | \$ 170,235,439.07 | \$ 8,613,555.15 | | \$ 101,013,677.45 | \$ 106,397,149.43 | \$ 5,383,471.98 | |
| Annual Total | \$ 175,199,403.43 | \$ 170,235,439.07 | \$ 8,613,555.15 | | \$ 109,499,627.14 | \$ 106,397,149.43 | \$ 5,383,471.98 | |
| | | | | Budget | \$ 94,674,568.00 | \$ 106,201,497.00 | | |
| | | | | % of Budget (to Date) | 106.70% | 100.18% | | |
| | | | | % of Budget (for year) | 115.66% | 100.18% | | |

Sales Tax Year to Date

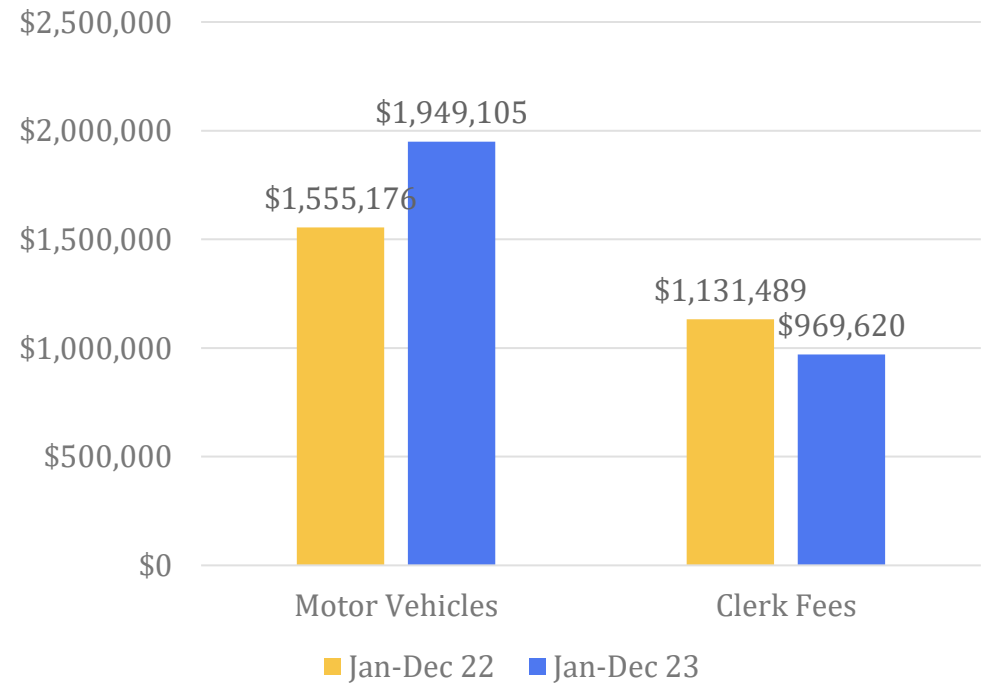


Revenues

Interest and Penalties on Real Property and Interest Income

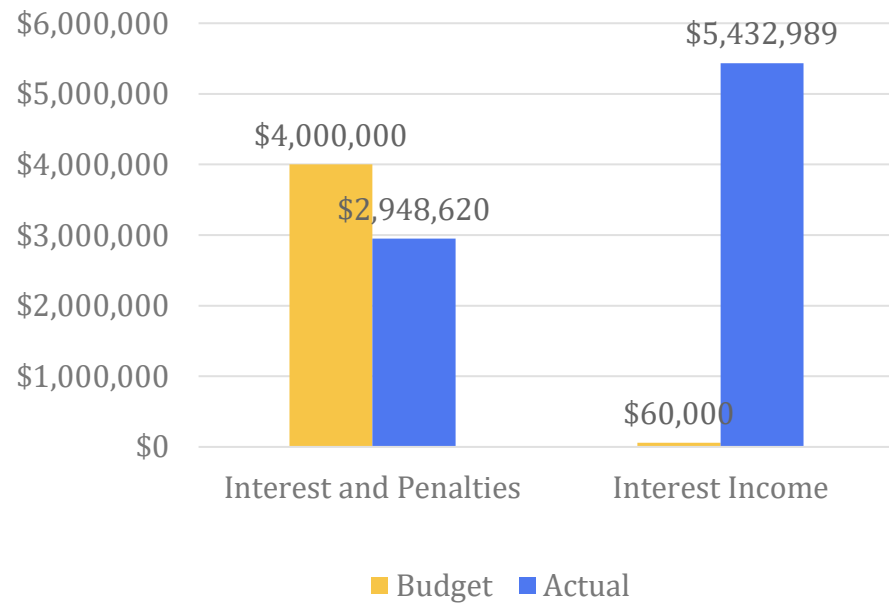


Motor Vehicles and Clerk Fees

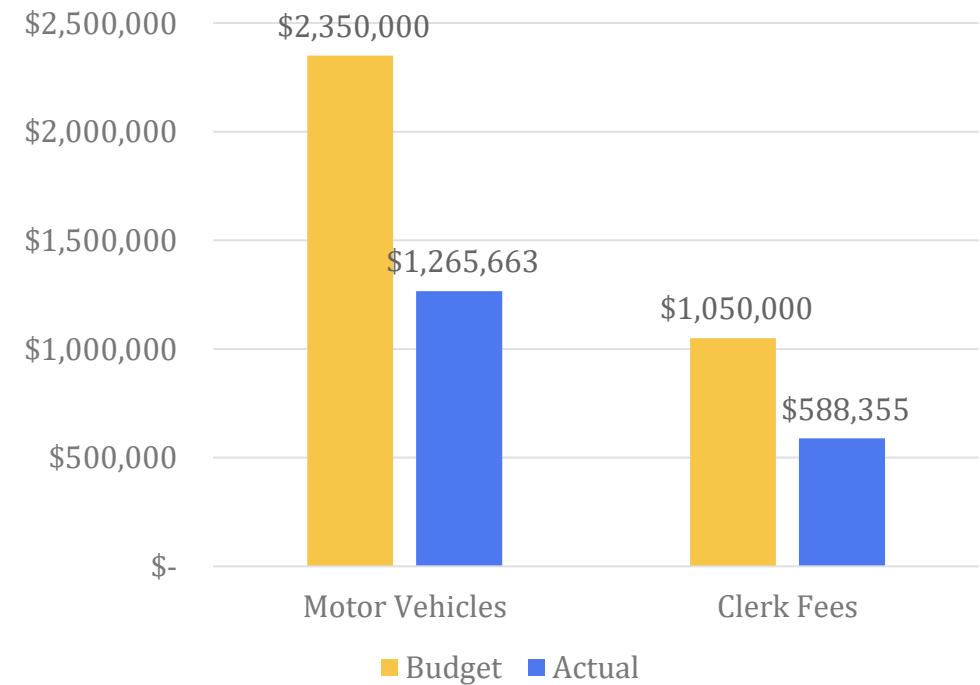


Actual Revenues to Budget through December

Interest and Penalties on Real Property and Interest Income



Motor Vehicles and Clerk Fees





Town and County Tax Bill Process

- School and Village Re-L Levy of Unpaid Taxes
- Final Assessed Values
- Town and City Budgets including Special Districts and other Returns
- Calculation of Tax Rates
- Verification by each Municipality, Real Property, and OMB
- County Legislative Approval of Warrants
- Tax Bills and Payment Period



School and Village Unpaid Taxes

Collection of data and files from 19 school districts and 7 Villages

2023/2024 School Taxes

5,277 parcels for a total of \$11.5M Unpaid including penalty and interest

2023/2024 Village Taxes

883 parcels for a total of \$1.3M Unpaid including penalty and interest

*Information is due to the County by November 15 each year

Broome County Schools

| | |
|------------------------------|----------------------------------|
| Afton | Johnson City |
| Bainbridge-Guilford | Maine Endwell |
| Binghamton (Sunrise Terrace) | Marathon |
| Chenango Forks | Newark Valley |
| Chenango Valley | Susquehanna Valley |
| Cincinnatus | Union Endicott |
| Deposit | Vestal |
| Binghamton Common School | Whitney Point |
| Greene | Windsor |
| Harpursville | Total Delinquent \$11,509,986.30 |

Broome County Villages

Village of Deposit

Village of Endicott

Village of Johnson City

Village of Lisle

Village of Port Dickinson

Village of Whitney Point

Village of Windsor

Total Delinquent \$1,345,133.39

Assessed Valuation

- Real Property finalizes assessed values for 16 Towns and the City
- Finalized at the end of October and sent to the Municipalities
- Tax Rates are calculated using Tax Levy divided by Assessed Value
- Different Assessed Values for County, Town, and Special Districts
- Total County Full Value for calculating County Tax Rate

= \$ 12,506,349,041

Budget Adoptions, Tax Levies, and Tax Rates

- Broome County and Municipalities must adopt budgets by November 20
- Adopted budgets with tax levy amounts are sent to Broome County
- OMB calculates tax rates based the adopted levies for each using final assessed values from Real Property
- OMB sends calculations to Town Supervisors for verification
- Real Property receives files for delinquent assessments from Municipalities
- 195 different taxing jurisdictions with tax levies over all municipalities totaling \$160,523,929.73
- Delinquent Assessments and other charges total \$2,411,775.09
- Total of All Tax Levies and Delinquent Assessments = \$162,935,704.82

Tax Warrants and Tax Bills

- OMB creates Tax Warrants for all municipalities
- Legislature approves Warrants prior to January 1
- Real Property prints sample bills for Towns' review and verifies with OMB that tax bill files match tax rate calculations and levies
- Tax bills in the mail and posted to collection website by January 1
- Tax bill paid in 30 days without penalty

January 1-31 without penalty for most Towns

Jan 9-Feb 7 without penalty for Towns of Binghamton, Union & Windsor

Questions?

Jane St. Amour, Director
Office of Management and Budget

